

NDPERS RETIREE HEALTH INSURANCE CREDIT FUND

State Investment Board Balance Sheet As of 8/31/2003

	As of <u>8-31-03</u>	As of <u>6-30-03</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 12,859,427	\$ 12,558,676
INTERNATIONAL EQUITIES	3,890,637	3,708,874
DOMESTIC FIXED INCOME	<u>8,995,431</u>	<u>8,658,263</u>
TOTAL INVESTMENTS	25,745,495	24,925,813
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	7	150,607
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 1)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 25,745,502</u>	<u>\$ 25,076,420</u>
LIABILITIES:		
ACCOUNTS PAYABLE	9,493	9,491
DUE TO OTHER AGENCIES (NOTE 2)	<u>397</u>	<u>785</u>
TOTAL LIABILITIES	9,890	10,276
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	25,066,144	23,371,405
CASH IN DURING YEAR (NOTE 3)	72,000	835,000
CASH OUT DURING YEAR (NOTE 4)	0	0
NET INCREASE (DECREASE)	<u>597,468</u>	<u>859,739</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>25,735,612</u>	<u>25,066,144</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 25,745,502</u>	<u>\$ 25,076,420</u>

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State Investment Board Profit and Loss Statement For the Month Ended 8/31/2003

	Month Ended <u>8-31-03</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 7	\$ 24
GAIN ON SALE OF INVESTMENTS	11,307	19,354
LOSS ON SALE OF INVESTMENTS	<u>0</u>	<u>0</u>
NET GAINS (LOSSES) INVESTMENTS	11,307	19,354
INVESTMENT EXPENSES	<u>9,552</u>	<u>9,888</u>
NET INVESTMENT INCOME	1,762	9,490
NET APPREC (DEPREC) MARKET VALUE	467,768	587,978
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>0</u>
TOTAL INVESTMENT INCOME	<u>469,530</u>	<u>597,468</u>
NET INCREASE (DECREASE)	<u>\$ 469,530</u>	<u>\$ 597,468</u>

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Notes to Financial Statement
August 31, 2003

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 2 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 3 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 4 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.